

Memo



Town of Bluffton
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To: Mayor and Council
From: Shirley Freeman, Director of Finance/Administration *SAS*
Date: October 13, 2015
Subject: Monthly Reporting - Finance

Summarized below are the current General Fund revenues and expenditures through September 2015 as compared to those through September 2014. The financial reporting for the period ending September 30, 2015 follows which includes the Stormwater and CIP Funds.

Current revenues are below expenditures this early in the year as expected. Total revenues (including transfers in) are 10.79% of current budget compared to approximately 8.96% for the same period of the prior year. Year-to-date revenues show an increase of \$389,261 from prior year. The increase is due to \$314,061 from Proceeds for Capital Leases and \$76,246 in Licenses & Permits collections.

Expenditures are 22.39% of budget compared to 20.17% for the same period of the prior year. Currently, one department is above the percent of budget year mark (25.0%) for the period thru September. The Information Technology Department is at 38.3% due to annual software fees paid for Tyler Technology and for the ESRI Software for GIS/Land Management and the purchase of budgeted computer hardware.

	Adopted	YTD	% of	% of
Fiscal Year 2016 General Fund	Budget	Actual	Budget	Year
Revenues	14,139,330	1,525,545	10.79%	25.00%
Expenditures	(14,139,330)	(3,165,591)	22.39%	25.00%
Revenues Over (Under) Expenditures	-	(1,640,046)		

	Revised	YTD	% of	% of
Fiscal Year 2015 General Fund	Budget	Actual	Budget	Year
Revenues	12,684,810	1,136,284	8.96%	25.00%
Expenditures	(12,684,810)	(2,558,786)	20.17%	25.00%
Revenues Over (Under) Expenditures	-	(1,422,502)		

The General Fund Financial Dashboard with interactive tables and graphs has been updated through the month of September and can be accessed using the link below.

<http://www.townofbluffton.sc.gov/departments/finance/Documents/financial.dashboard.pdf>



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
SEPTEMBER 30, 2015

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Revenues				
Property Taxes	\$ 105,414	\$ 4,600,000	\$ (4,494,586)	2.3%
Licenses & Permits				
Business Licenses	\$ 124,248	\$ 1,570,000	\$ (1,445,752)	7.9%
MASC Telecommunications		107,000	(107,000)	0.0%
MASC Insurance Tax Collection	87	1,353,000	(1,352,913)	0.0%
Franchise Fees (electric, gas, water, telephone, cable)	75,829	1,896,700	(1,820,871)	4.0%
Building Safety Permits	567,331	1,317,520	(750,189)	43.1%
Application Fees	14,050	55,000	(40,950)	25.5%
Administrative Fees		44,000	(44,000)	0.0%
Total Licenses & Permits	\$ 781,545	\$ 6,343,220	\$ (5,561,675)	12.3%
Intergovernmental				
State Shared Revenues				
Local Government Fund		\$ 278,145	\$ (278,145)	0.0%
Federal Grants			-	#DIV/0!
Total State Shared Revenues	\$ -	\$ 278,145	\$ (278,145)	0.0%
Other Local Governments				
School Crossing Guards		\$ 64,750	\$ (64,750)	-
School Resource Officers		214,500	(214,500)	0.0%
Total Other Local Governments	\$ -	\$ 279,250	\$ (279,250)	0.0%
Total Intergovernmental	\$ -	\$ 557,395	\$ (557,395)	0.0%
Service Revenues				
Contract Police Services	\$ 2,380	\$ 60,000	\$ (57,620)	4.0%
Impact Fee Collection Fee		36,000	(36,000)	0.0%
Development Fees	226,895	647,800	(420,905)	35.0%
Total Sales and Service	\$ 229,275	\$ 743,800	\$ (514,525)	30.8%
Fines & Fees				
Municipal Court	\$ 67,940	\$ 225,000	\$ (157,060)	30.2%
Victims Assistance	10,268	30,000	(19,732)	34.2%
Total Fees and Fines	\$ 78,208	\$ 255,000	\$ (176,792)	30.7%
Miscellaneous Revenues				
Rental Income	\$ 9,645	\$ 25,500	\$ (15,855)	37.8%
Interest Income	320	5,000	(4,680)	6.4%
Other Revenue	7,077	52,000	(44,923)	13.6%
Total Miscellaneous	\$ 17,042	\$ 82,500	\$ (65,458)	20.7%
Total Revenues	<u>\$ 1,211,484</u>	<u>\$ 12,581,915</u>	<u>\$ (11,370,431)</u>	<u>9.6%</u>
Other Financing Sources				
Proceeds from Capital Leases	\$ 314,061	\$ 521,520	\$ (207,459)	60.2%
Transfers in From:				
State Accommodations Tax		\$ 38,265	\$ (38,265)	0.0%
Hospitality Tax		500,000	(500,000)	0.0%
Stormwater Utility Fees		25,000	(25,000)	0.0%
Prior Year Fund Balance		472,630	(472,630)	0.0%
Total Transfers	\$ -	\$ 1,035,895	\$ (1,035,895)	0.0%
Total Other Financing Sources	<u>\$ 314,061</u>	<u>\$ 1,557,415</u>	<u>\$ (1,243,354)</u>	<u>20.2%</u>
Total Revenues and Other Financing Sources	<u>\$ 1,525,545</u>	<u>\$ 14,139,330</u>	<u>\$ (12,613,785)</u>	<u>10.8%</u>



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
SEPTEMBER 30, 2015

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Expenditures				
Town Council	\$ 19,229	\$ 138,485	\$ (119,256)	13.9%
Executive	142,680	753,140	(610,460)	18.9%
Economic Development	42,660	191,770	(149,110)	22.2%
Human Resources	52,809	342,405	(289,596)	15.4%
Police	1,362,309	5,743,899	(4,381,590)	23.7%
Municipal Judges	11,633	48,895	(37,262)	23.8%
Municipal Court	54,936	254,015	(199,079)	21.6%
Finance	139,599	775,645	(636,046)	18.0%
Information Technology	294,465	768,735	(474,270)	38.3%
Customer Service	60,065	448,685	(388,620)	13.4%
Planning & Community Development	187,050	1,053,873	(866,823)	17.7%
Building Safety	133,652	682,676	(549,024)	19.6%
Project Management	92,193	491,052	(398,859)	18.8%
Public Works	265,441	1,087,320	(821,879)	24.4%
Non-Departmental (Townwide)	306,870	1,358,735	(1,051,865)	22.6%
Total Expenditures	\$ 3,165,591	\$ 14,139,330	\$ (10,973,739)	22.4%



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
SEPTEMBER 30, 2015**

STORMWATER FUND

Category	Revised Budget	YTD Expended	Encumbered	Remaining
Routine	\$ 776,945	\$ 88,344	\$ 10,664	\$ 677,937
Personnel and Operating	776,945	88,344	10,664	677,937
Capital	\$ 2,398,925	\$ 9,538	\$ 33,991	\$ 2,355,396
00036-Wetands Restoration	85,000	-		85,000
00317-US EPA 319 Grant - Phase 2	428,925	9,538	33,991	385,396
Transfers to CIP for Buck Island Sewer Projects	1,525,000			1,525,000
00034-Hampton Lake SW BMP Retrofit	\$ 310,000	\$ -		\$ 310,000
00049-SWU Mgmt Plan Update	\$ 50,000	\$ -		\$ 50,000
Grand Total	\$ 3,175,870	\$ 97,882	\$ 44,655	\$ 3,033,333

Year-to-date expenditures are \$97,882 or 3.1% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 4.5% of the annual budget.



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
SEPTEMBER 30, 2015**

CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND

Category	Revised Budget	YTD Expended	Encumbered	Remaining
Park Dev	\$ 928,000	\$ 68,681	\$ 67,737	\$ 791,582
00016-Parks & Recreation Improvements	\$ 50,000	\$ 63,159	\$ 16,896	\$ (30,055) *
00017-Oyster Factory Park Site - Next Phase	\$ 878,000	\$ 5,522	\$ 50,841	\$ 821,637
Pathways	\$ 450,000	\$ 2,128	\$ 18,832	\$ 429,040
00029-General Pathways	\$ 25,000	\$ 2,128		\$ 22,872
00048-Goethe/Shultz Rd Pathways	\$ 425,000		\$ 18,832	\$ 406,168
Roadway Impr	\$ 1,539,500		\$ 107,935	\$ 1,431,565
00007-Bluffton Parkway Phase 5B	\$ 5,500			\$ 5,500
00013-May River/Bruin Road Streetscape - Phases 2 & 3	\$ 1,534,000		\$ 107,935	\$ 1,426,065
Sewer & Water	\$ 3,212,000	\$ 6,906	\$ 50,797	\$ 3,154,297
00031-Buck Island Sewer - Phase 3	\$ 1,337,000	\$ 3,890	\$ 35,753	\$ 1,297,357
00041-Buck Island Sewer - Phase 4	\$ 800,000	\$ 3,016	\$ 6,294	\$ 790,690
00044-Buck Island Sewer Ph V-VII	\$ 75,000		\$ 8,750	\$ 66,250
00045-Jason-Able Sewer	\$ 1,000,000			\$ 1,000,000
Old Town Impr	\$ 252,500	\$ 25,423	\$ 12,723	\$ 214,354
00042-Calhoun Street & Adjacent Area Study	\$ 237,500		\$ 5,500	\$ 232,000
00046-Police Camera		\$ 19,976	\$ 4,901	\$ (24,877) *
00047-Police Sub-Station Renovation		\$ 5,447	\$ 2,322	\$ (7,769) *
00050-Lighting & Street Signs	\$ 15,000			\$ 15,000
Town Facilities	\$ 2,500,000	\$ 8,516	\$ 14,724	\$ 2,476,760
00040-Multi County Commerce Park	\$ 2,000,000			\$ 2,000,000
00051-Town Hall Redevelopment	\$ 500,000	\$ 8,516	\$ 14,724	\$ 476,760
Land Acquisition	\$ 1,000,000			\$ 1,000,000
00020-Land Acquisition	\$ 1,000,000			\$ 1,000,000
Grand Total	\$ 9,882,000	\$ 111,654	\$ 272,748	\$ 9,497,598

Year-to-date expenditures are \$111,654 or 1.1% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 3.9% of the annual budget.

* FY 2015 encumbrances will be carried forward in a budget amendment.